

II. AMENDMENTS TO THE CLAIMS

- PLEASE FIND BELOW A MARKED VERSION OF CLAIMS WITH PRESENT STATUS DELINEATED
 - THE CLAIMS ARE HEREIN AMENDED, CANCELED, OR ADDED TO, SO AS TO EVENTUATE IN THE NEW SET OF PENDING CLAIMS INDICATED BELOW. THIS LISTING OF CLAIMS WILL REPLACE ALL PRIOR VERSIONS AND LISTING OF CLAIMS IN THE APPLICATION.

-- The status of each claim is indicated after the claim number by use of a parenthetical identifier selected from: (Original), (Currently amended), (Canceled), (Withdrawn), (Withdrawn – currently amended), (Previously presented), (New), and (Not entered). Claim text is provided for each claim in the listing except for the claims status “canceled” or “not entered.” Only claims having the status of “Currently amended” or “Withdrawn – currently amended” include markings to indicate changes that have been made relative to the immediate prior version of the claims. The text of any deleted matter is shown by strike-through, except that double brackets placed before and after deleted characters of five or fewer consecutive characters may be used. The text of any added subject matter is shown by underlining the added text. Claims that were previously canceled that are reinstated here, if any, are reinstated by adding the claim as a “(New)” claim with a new claim number.

**COMPLETE LIST OF CLAIMS THAT ARE OR HAVE BEEN BEFORE THE OFFICE
AFTER ENTRANCE OF THE AMENDMENTS MADE HEREIN**

**PENDING CLAIMS - CURRENTLY AMENDED OR PREVIOUSLY PRESENTED
(1-44)**

1 – 24. (Canceled)

25. (Currently Amended) A method implemented by a computer system for providing a real-time or near real-time assessment of market trade transactions in an electronic communication network, comprising:

receiving, by [[a]] said computer system operatively connected to said electronic communication network and interposed in one or more communication links between a trader and a plurality of brokers, a request from a trader to evaluate an order identity of interest, said order of interest having an identity;

intercepting, by a message intercept processor of said computer system, [[from]] a communication, from said trader directed to one of said plurality of brokers over one of said one or more communication links between [[a]] said trader and [[a]] said plurality of brokers and prior to receipt by said one of said plurality of brokers, said communication comprising one or more market orders[[,]] matching said order identity of interest;

storing, by said computer system, an identity of each of said one or more market orders;

selecting and intercepting, by said message intercept processor of said computer system, from a one or more communication from said one of said plurality of brokers directed to said trader over one of said one or more communication links between said plurality of brokers and said trader and prior to receipt by said trader, the one or more communication comprising one or more order executions, or portions thereof, matching at least one of said stored identity;

receiving by an execution quality calculation module of said computer system real-time or near real-time market data related to said one or more market order executions;
and

calculating in real-time or near real-time by said execution quality calculation module of said computer system one or more execution qualities corresponding to each of said one or more order executions and said market data, and directly conveying in real-time or near real-time information regarding said one or more execution qualities to said trader.

26. (Currently Amended) The method of claim 25, wherein said intercepting and said selecting and intercepting are performed without interfering with communications between said trader and one, select, or all of said plurality of brokers.
27. (Previously Presented) The method of claim 25, wherein said information comprises an indication of deviation of a value describing said at least one of said one or more execution qualities from one or more predetermined limits.
28. (Previously Presented) The method of claim 25, wherein said information related to said one or more execution qualities is provided to said trader via a display.
29. (Previously Presented) The method of claim 25, wherein at least one of said one or more execution qualities is assessed by calculating a difference between a volume-weighted average price of said intercepted order executions, and a volume-weighted average price of said real-time or near real-time market data.
30. (Previously Presented) The method of claim 25, wherein said information comprises a comparison of execution qualities for a plurality of market orders of said one or more market orders.
31. (Previously Presented) The method of claim 25, wherein said information comprises a comparison of performance of two or more selected brokers using said one or more execution qualities for a selected market order such that the best broker out of said selected brokers is further selected by said trader for subsequent transactions.
32. (Previously Presented) The method of claim 25, wherein said information comprises a proportion of a market volume executed for a selected market order of said one or more market orders compared to a volume being traded for a security of said selected market order by other market participants.

33. (Currently Amended) The method of claim 25, wherein after said selecting and intercepting said one or more order executions from a communication between said one of said plurality of brokers and said trader, the method further comprising :

[[blocking]] interfering with communication of said one or more order executions to the trader for a period of time;

aggregating said one or more order executions to a predetermined size of transaction during said interfering; and

conveying said aggregate of order executions to said trader.

34. (Previously Presented) The method of claim 25, wherein said information related to said one or more execution qualities is accumulated over a predetermined period of time.

35. (Currently Amended) The method of claim 25, wherein said information related to said one or more execution qualities is provided to said trader via a display, said information comprises one or more of the following:

a comparison of execution qualities for a plurality of market orders of said one or more market orders sent to one, all or selected brokers of one or more brokers,

an identification of market orders of said one or more market orders for a particular broker of said ~~one or more~~ plurality of brokers,

a visual identification of a plurality of execution qualities comprising all or selected one or more execution qualities which have been earlier or currently provided for a plurality of market orders comprising all or selected market orders of said one or more market orders,

a list of all or selected brokers of said ~~one or more~~ plurality of brokers in order corresponding to a performance quality,

a selection for a related information to a particular market order of said one or more market orders,

an indication of what proportion of a particular market order of said one or more market orders has been executed, and

a selection for recording by a trader an opinion about implementation of a particular market order of said one or more market orders, or about performance of a particular broker of said ~~one or more~~ plurality of broker.

36. (Currently Amended) A computer system, configured to provide a real-time or near real-time assessment of market trade transactions in an electronic communication network, comprising:

[[a]] one or more communication links between a trader and a plurality of brokers;

a message intercept processor interposed in said one or more communication links between said trader and said plurality of brokers, said message intercept processor operatively configured to receive from said trader a request for evaluation of an order identity of interest having an identity, intercept from a communication sent by a trader directed to one of said plurality of brokers between a trader and a broker one or more market orders matching said order identity of interest prior to receipt of said communication by said one or said plurality of brokers, and further operatively configured to store an identity of each of said one or more market orders, and select and intercept from [[a]] said one of said plurality of brokers communication ~~between said broker and~~ directed to said trader one or more order executions, or portions thereof, matching at least one of said stored identity ;

a generic market data source aggregating market data pertaining to execution information of securities transactions over time; and

an execution quality calculation module processor, operatively associated with said message intercept processor and said generic market data source, said execution quality calculation module processor operatively configured to obtain real-time or near real-time market data relevant to said one or more order executions intercepted by said message intercept processor, and to calculate in real-time or near real-time one or more execution qualities corresponding to each of said one or more order executions and said market data; wherein said ~~execution quality calculation module processor~~ computer system is further

configured to directly transmit and convey said one or more execution qualities to said trader in real-time or near real-time.

37. (Currently Amended) The apparatus of claim 36, wherein said intercepting and said selecting and intercepting are performed without interfering with communications between said trader and one, select, or all of said plurality of brokers .

38. (Previously Presented) The apparatus of claim 36, wherein said information comprises an indication of deviation of a value describing said at least one of said one or more execution qualities from one or more predetermined limits.

39. (Previously Presented) The apparatus of claim 36, wherein said information related to said one or more execution qualities is provided to said trader via a display.

40. (Previously Presented) The apparatus of claim 36, wherein at least one of said one or more execution qualities is assessed by calculating a difference between a volume-weighted average price of said intercepted order executions , and a volume-weighted average price of said real-time or near real-time market data .

41. (Previously Presented) The apparatus of claim 36, wherein said information comprises a comparison of performance of two or more selected brokers using said one or more execution qualities for a selected market order such that the best broker out of said two or more selected brokers is further selected by said trader for subsequent transactions.

42. (Previously Presented) The apparatus of claim 36, wherein said information related to said one or more execution qualities is accumulated over a predetermined period of time.

43. (Currently Amended) The apparatus of claim 36, wherein said information related to said one or more execution qualities is provided to said trader via a display, said information comprises one or more of the following:

a proportion of a market volume executed for a selected market order of said one or more market orders compared to a volume being traded for a security of said selected market order by other market participants,

a comparison of execution qualities for a plurality of market orders of said one or more market orders sent to one, all or selected brokers of ~~one or more~~ said plurality of brokers,

a comparison of execution qualities for a plurality of market orders of said one or more market orders,

an identification of market orders of said one or more market orders for a particular broker of said ~~one or more~~ plurality of brokers,

a proportion of a market volume executed for a selected market order of said one or more market orders compared to a volume being traded for a security of said selected market order by other market participants,

a visual identification of a plurality of execution qualities comprising all or selected one or more execution qualities which have been earlier or currently provided for a plurality of market orders comprising all or selected market orders of said one or more market orders,

a list of all or selected brokers of said one or more brokers in order corresponding to a performance quality,

a selection for a related information to a particular market order of said one or more market orders,

an indication of what proportion of a particular market order of said one or more market orders has been executed, and

a selection for recording by a trader an opinion about implementation of a particular market order of said one or more market orders, or about performance of a particular broker of said ~~one or more~~ plurality of brokers.

44. (Currently Amended) A computer software product, comprising a computer-usable medium having computer readable instructions stored thereon for execution by a processor to perform a method comprising:

intercepting one or more electronic market orders from a trader to one or more brokers on one or more communication links between said trader and a plurality of brokers, and storing an identity of each of said one or more electronic market orders in an execution quality calculation module;

selecting and intercepting one or more electronic market order executions sent from all or selected brokers of said one or more brokers to said trader, ~~and selecting from said one or more electronic market order executions those electronic market order executions~~ that matched an identity of one or more electronic market orders stored at said execution quality calculation module ;

receiving from said execution quality calculation module real-time or near real-time market data related to said one or more electronic market order executions; and

calculating one or more execution qualities corresponding to each of said one or more electronic market order executions using said real-time or near real-time market data, and providing information related to said one or more execution qualities to said trader for said real-time or near real-time assessment of the market trade transactions.